

Michigan

RATIOS OF OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

(In Millions)

FISCAL YEAR	GOVERNMENTAL ACTIVITIES					
	GENERAL OBLIGATION BONDS	STATE PARK REVENUE BONDS	MUSTFA REVENUE BONDS	TRANSPORTATION REVENUE BONDS	STATE BUILDING AUTHORITY BONDS	TOBACCO SETTLEMENT FINANCE AUTHORITY
1999	\$ 870	\$ -	\$ 181	\$ 859	\$ 1,945	\$ -
2000	930	-	167	837	1,826	-
2001	1,032	-	153	1,122	2,159	-
2002	1,120	16	138	1,173	2,582	-
2003	1,413	16	122	1,176	2,607	-
2004	1,528	15	105	1,323	2,545	-
2005	1,645	15	-	1,652	2,615	-
2006	1,794	14	-	1,889	3,449	491
2007	1,488	13	-	2,328	3,366	1,018
2008	1,487	13	-	2,257	3,375	1,083

NOTE: Article 9, Section 15 of the State Constitution allows for long-term borrowing by the State for specific purposes in amounts as may be provided by acts of the Legislature adopted by a vote of two-thirds of the members in each house, and approved by a majority of the people voting at a general election. The debts of public bodies corporate and politic created by law are not general obligation debts and liabilities of the State of Michigan. Details regarding the State's debt can be found in the bonds and notes payable note of the financial statements.

SOURCES: U.S. Census Bureau, Population Division.
 Department of History, Arts, and Libraries.
 U.S. Department of Commerce, Bureau of Economic Analysis.
 Department of Treasury.

RATIOS OF OUTSTANDING DEBT BY TYPE (Continued)

LAST TEN FISCAL YEARS

(In Millions)

		<u>GOVERNMENTAL ACTIVITIES</u>			
<u>FISCAL YEAR</u>	<u>CAPITAL LEASES</u>	<u>TOTAL PRIMARY GOVERNMENT</u>	<u>PERCENTAGE OF PERSONAL INCOME</u>	<u>PER CAPITA</u>	
1999	\$ 253	\$ 4,108	1.48%	\$ 415	
2000	255	4,015	1.36%	403	
2001	255	4,721	1.58%	472	
2002	461	5,490	1.81%	547	
2003	479	5,813	1.85%	577	
2004	423	5,939	1.86%	588	
2005	406	6,333	1.95%	627	
2006	252	7,888	2.37%	781	
2007	248	8,461	2.45%	840	
2008	320	8,535	Unavailable	Unavailable	

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